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12
13 **UNITED STATES DISTRICT COURT**
14 **CENTRAL DISTRICT OF CALIFORNIA**

15 SECURITIES AND EXCHANGE
16 COMMISSION,

17 Plaintiff,

18 vs.

19 ANGEL ACQUISITION CORP. et al.,

20 Defendants.

Case No. SACV 08-880 JVS (ANx)

**FINAL JUDGMENT AS TO
DEFENDANT MARSHALL
HOLDINGS INTERNATIONAL,
INC.**

1 The Securities and Exchange Commission having filed a Complaint and
2 Defendant Marshall Holdings International, Inc. having entered a general
3 appearance; consented to the Court's jurisdiction over Defendant and the subject
4 matter of this action; consented to entry of this Final Judgment without admitting
5 or denying the allegations of the Complaint (except as to jurisdiction); waived
6 findings of fact and conclusions of law; and waived any right to appeal from this
7 Final Judgment:

8
9 I.

10 IT IS HEREBY FURTHER ORDERED, ADJUDGED, AND DECREED
11 that Defendant and Defendant's agents, servants, employees, attorneys, and all
12 persons in active concert or participation with them who receive actual notice of
13 this Final Judgment by personal service or otherwise are permanently restrained
14 and enjoined from violating Section 5 of the Securities Act [15 U.S.C. § 77e] by,
15 directly or indirectly, in the absence of any applicable exemption:

- 16 (a) Unless a registration statement is in effect as to a security, making use
17 of any means or instruments of transportation or communication in
18 interstate commerce or of the mails to sell such security through the
19 use or medium of any prospectus or otherwise;
- 20 (b) Unless a registration statement is in effect as to a security, carrying or
21 causing to be carried through the mails or in interstate commerce, by
22 any means or instruments of transportation, any such security for the
23 purpose of sale or for delivery after sale; or
- 24 (c) Making use of any means or instruments of transportation or
25 communication in interstate commerce or of the mails to offer to sell
26 or offer to buy through the use or medium of any prospectus or
27 otherwise any security, unless a registration statement has been filed
28 with the Commission as to such security, or while the registration

1 statement is the subject of a refusal order or stop order or (prior to the
2 effective date of the registration statement) any public proceeding or
3 examination under Section 8 of the Securities Act [15 U.S.C. § 77h].
4

5 II.

6 IT IS HEREBY FURTHER ORDERED, ADJUDGED, AND DECREED
7 that Defendant is liable for disgorgement of \$8,974,033, representing profits
8 gained as a result of the conduct alleged in the Complaint, together with
9 prejudgment interest thereon in the amount of \$3,173,320, for a total of
10 \$12,147,353. Based on Defendant's sworn representations in its Statement of
11 Financial Condition dated June 30, 2008, and other documents and information
12 submitted to the Commission, however, the Court is not ordering Defendant to pay
13 a civil penalty and payment of all disgorgement and pre-judgment interest thereon
14 is waived. The determination not to impose a civil penalty and to waive payment
15 of all disgorgement and pre-judgment interest is contingent upon the accuracy and
16 completeness of Defendant's Statement of Financial Condition. If at any time
17 following the entry of this Final Judgment the Commission obtains information
18 indicating that Defendant's representations to the Commission concerning its
19 assets, income, liabilities, or net worth were fraudulent, misleading, inaccurate, or
20 incomplete in any material respect as of the time such representations were made,
21 the Commission may, at its sole discretion and without prior notice to Defendant,
22 petition the Court for an order requiring Defendant to pay the unpaid portion of the
23 disgorgement, pre-judgment and post-judgment interest thereon, and the maximum
24 civil penalty allowable under the law. In connection with any such petition, the
25 only issue shall be whether the financial information provided by Defendant was
26 fraudulent, misleading, inaccurate, or incomplete in any material respect as of the
27 time such representations were made. In its petition, the Commission may move
28 this Court to consider all available remedies, including, but not limited to, ordering

1 Defendant to pay funds or assets, directing the forfeiture of any assets, or sanctions
2 for contempt of this Final Judgment. The Commission may also request additional
3 discovery. Defendant may not, by way of defense to such petition: (1) challenge
4 the validity of the Consent or this Final Judgment; (2) contest the allegations in the
5 Complaint filed by the Commission; (3) assert that payment of disgorgement, pre-
6 judgment and post-judgment interest or a civil penalty should not be ordered; (4)
7 contest the amount of disgorgement and pre-judgment and post-judgment interest;
8 (5) contest the imposition of the maximum civil penalty allowable under the law;
9 or (6) assert any defense to liability or remedy, including, but not limited to, any
10 statute of limitations defense.

11
12 **III.**

13 **IT IS FURTHER ORDERED, ADJUDGED, AND DECREED** that the
14 Consent is incorporated herein with the same force and effect as if fully set forth
15 herein, and that Defendant shall comply with all of the undertakings and
16 agreements set forth therein.

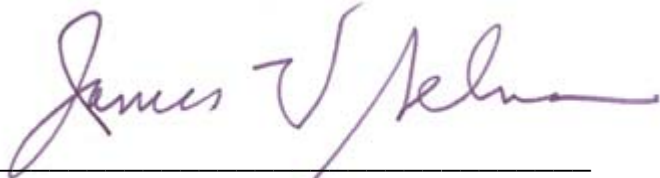
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18 **IV.**

19 **IT IS FURTHER ORDERED, ADJUDGED, AND DECREED** that this
20 Court shall retain jurisdiction of this matter for the purposes of enforcing the terms
21 of this Final Judgment.

V.

There being no just reason for delay, pursuant to Rule 54(b) of the Federal Rules of Civil Procedure, the Clerk is ordered to enter this Final Judgment forthwith and without further notice.

Dated: July 6, 2009



Honorable James V. Selna
United States District Judge